

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The School Code is amended by changing Section
5 18-4.4 as follows:

6 (105 ILCS 5/18-4.4) (from Ch. 122, par. 18-4.4)

7 Sec. 18-4.4. Tax Equivalent Grants. Subject to
8 appropriation, when ~~When~~ any State-owned State institution is
9 located in a school district ~~in which the State owns 45% or~~
10 ~~more of the total land area of the district,~~ the State
11 Superintendent of Education shall annually direct the State
12 Comptroller to pay the amount of the tax-equivalent grants
13 provided in this Section, and the State Comptroller shall draw
14 his warrant upon the State Treasurer for the payment of the
15 grants. For ~~fiscal year 1995 and each fiscal year thereafter,~~
16 the grant shall equal 0.5% of the equalized assessed valuation
17 of the land owned by the State (computing that equalized
18 assessed valuation by multiplying the average value per taxable
19 acre of the school district by the total number of acres of
20 land owned by the State). Annually on or before ~~September 15,~~
21 ~~1994 and July 1, thereafter~~ or, for a school district to which
22 this Section first applies on the effective date of this
23 amendatory Act of the 95th General Assembly, annually on or

1 before September 15, 2007 and July 1 thereafter, the district
2 superintendent shall certify to the State Board of Education
3 the following matters:

4 1. The name of the State institution.

5 2. The total land area of the district in acres.

6 3. The total ownership of the land of the State in
7 acres.

8 4. The total equalized assessed value of all the land
9 in the district.

10 5. The rate of school tax payable in the year.

11 6. The computed amount of the tax-equivalent grant
12 claimed.

13 Failure of any district superintendent to certify the claim
14 for the tax-equivalent grant on or before ~~September 15, 1994 or~~
15 July 1 of a given subsequent year or, for a school district to
16 which this Section first applies on the effective date of this
17 amendatory Act of the 95th General Assembly, on or before
18 September 15, 2007 or July 1 of a subsequent year shall
19 constitute a forfeiture by the district of its right to such
20 grant for the school year.

21 (Source: P.A. 91-723, eff. 6-2-00.)

22 Section 99. Effective date. This Act takes effect upon
23 becoming law.